

## STATE OF MICHIGAN



JAMES J. BLANCHARD, Governor

## DEPARTMENT OF TREASURY

ROBERT A. BOWMAN, State Treasurer

## STATE TAX COMMISSION

4th Floor Treasury Building  
Lansing, Michigan 48922 Telephone 517 373-0500

BULLETIN NUMBER 19  
DECEMBER 28, 1989  
CERTIFIED INTEREST RATES

## COMMISSION MEMBERS

THEODORE P. MANSOUR  
LEROY J. NELSON  
ROBERT O. VANDERMARK

TO : ASSESSING OFFICERS AND COUNTY EQUALIZATION DIRECTORS  
FROM : MICHIGAN STATE TAX COMMISSION  
SUBJECT : CERTIFIED PREVAILING INSTITUTIONAL LENDING RATES  
OF INTEREST FOR THE PERIOD JANUARY 1989 THROUGH  
DECEMBER 1989, EXPRESSED AS PERCENTAGES

	<u>RESIDENTIAL</u>	<u>COMMERCIAL/INDUSTRIAL</u>	<u>AGRICULTURAL</u>
January	11.16	10.94	11.62
February	11.27	10.69	11.68
March	11.24	11.06	11.75
April	11.42	11.13	11.88
May	11.49	10.81	11.85
June	11.31	10.44	11.81
July	10.70	10.06	11.71
August	10.30	10.06	11.69
September	10.38	10.31	11.68
October	10.42	10.44	11.50
November	10.25	10.19	11.50
December	10.14	10.06	11.50